SPIRIT OF THE PRESS.

EDITORIAL OPINIONS OF THE LEADING JOURNALS UPON CURRENT TOPICS-COMPILED BYEST DAY FOR THE EVENING TELEGRAPH.

Governor Seymour.

From the N. Y. World. Our noble candidate will be followed into retirement by the cordial good wishes and iffectionate admiration of the great Demo-ratic party that selected him for the post of lonor in the memorable cauvass which has hat closed. It is a great misfortune to the country that his precuinent abilities should pot be exerted for the public advantage in the first office of the Government; but to him personally the exemption brings a sense of relief. The Presidency, with an adverse Congress to thwart him, would have been a cramped and fettered position, full of em-barrassment and appropries. He could have carried out no enlarged policy of his own. Instead of an engine to move the train, he would have been merely a brake upon the wheels to prevent its swift descent down the declivity of ruin. Before the four years shall have ended the country will repent in sackcloth that he was not chosen President. But the only regret felt by himself is that the nation must suffer the further consequences of a policy conceived in fanaticism and brought forth in matignity; a policy which has arrayed section against section and race against race, when the common interest requires the removal of distrust and the healing of wounds that have been too long kapt open.

When the time shall come for a calm review of the canvass, the party will be constrained to acknowledge that Governor Seymour has shown himself the wisest and most sagacious of all our leaders. We impute no blame to those who were more impetuous and less farseeing. The flagrant misrule of the Republicans provoked and justified vehement indignation. Governor Seymour shared this feeling; but his clear and solid judgment made a true estimate of obstacles. It was plain that the Senate would be Republican for the next four years. It was therefore idle to load the canvass with any issues which would merely provoke that body into an attitude of resistance. The greenback question was an issue of that character; and Governor Seymour did his utmost, in speeches made before the Convention met, to prevent the party from committing itself to an impracticable project. To pay the five-twenty bonds in greenbacks would require legislation by Congress. There could be no such legislazion for the ensuing four years without the assent of a Republican Senate. But before the four years expire, we ought to be so near to specie payments as to render the question of no practical consequence. If the question had not been made a party one, a number of Republican Senators were ready, on financial grounds, to adopt the theory against which they are now fully committed. If this issue had been kept out of politics, the bond-holding interest would have stood neutral instead of spending large sums of money to defeat the Democratic party. If not in principle, at least as a point of party strategy, all must now be convinced that Governor Seymour was right, and that the Convention erred in overruling his judgment. Had the able and popular staterman who represented the greenback issue been nominated, we should have lost every Northern State, as we have lost his own, by heavy majorities. The wellknown opinions of Governor Seymour have saved us from such a calamity.

Another point in which Governor Seymour exhibited consummate judgment as a statesman and a party leader was his wish to pitch the canvass in a moderate key. The same inevitable fact of an opposition Senate confronted him here as on the other question. It was not expedient to bring into the canvass of 1868 things that cannot be accomplished, if at all, until after 1872. Sufficient unto the day is the burden thereof. The people might easily have been now educated up to all that is now practicable, and the education would naturally have gone on and kept pace with the opening possibilities of reform. It is lawful to learn of our enemies. The Republicans have succeeded in carrying so many extreme measures by always professing less in the elections than they have undertaken afterwards. You cannot put your train in full speed at the very instant of starting. Governor Seymour formed a correct estimate of the conditions of success; but some other leaders, equally honest and patriotic, had not reached so enlarged a view

of the situation.

One mistake we think Governor Seymour made, and a grave one. It was not for the interest of the party that he should have declined, so long and so persistently, to permit his name to be used as a candidate. He did right to yield at last; we do not see how he could have done otherwise. But his early refusals were unfortunate.* If he had allowed his friends to make a canvass for him some months before the Convention met, he would have prevented the long struggle which finally came back to the same point of his nomina-tion. Had he come into the Convention with a strong body of delegates pledged to his support, and a widespread expectation that he was to be the candidate, he would not have been foiled in his attempt to mould the platform. The greenback issue got in because it came supported by a strong candidate and a tormidable force of active delegates. Mr. Seymour's views came inscribed on the banner of no caudidate and supported by no powerful combination. The opposition to Mr. Pendleton, though intense, had neither unity, organization, nor a leader If Governor Sey-mour had come into the field early, he would have been nominated on the second or third ballot, if not on the first; the platform would have embedded his views; the candidate for Vice-President would not have been selected by an exhausted, impatient Convention, which, in its hurry to adjourn, had ceased to be a deliberative body.

The suggestion of Chief Justice Chase's name in connection with the Democratic nomination was every way unfortunate, and did the party great mischief. It prevented practical views, like those held by Governor Seymour, and advocated in the month of June in the World, from gaining a fair hearing in the party. As soon as we began to advo-cate such views with some zeal, it was inferred that we were squinting at the nomination of Chase. People sometimes read their own presenceptions into newspaper articles, as sects find their own invented tenets in the Bible. If the World could have been permitted to connect its views of a platform with Governor Seymonr's name as a candidate, they would have encountered no prejudice. But it was known that some other people were advocating Chase, and the false inference was drawn that the World's articles were a part of the same movement, until we repudiated that interpretation. The same things which, with Judge Chase as a candidate, would have been regarded as Republican-izing the Democratic party, would have been accepted from Governor S-ymour, in his own interest as a candidate, without serious dissent. It was supposed by some that, if Judge Chase were elected, he would have influence with the Republican Senate. This was, doubtless, a great mistake. The Senate would have regarded him as a renegate Republican, But the principles on which our nation is now

President Johnson. a life-long Democrat would be regarded as a concession and a basis of negotiation for au equivalent. Both as a candidate and as President Mr. Seymour had more elements of success than Mr. Chase; but to develop his full strength as a candidate he should have come early into the canvass, and have had the advantage of shaping the issues. This would have forestalled the necessity of his coming actively into the canvass at the last hour to clear the party of misrepresentations which could not have existed if he had come into the Convention as its foremost candidate, and shaped the platform in accordance with his own judgment.

The World's earnest demand for a change of tactics after the October defeats was misinterpreted, as its articles were at first in June, in consequence of being read through the colored glasses of another ill-advised Chase movement, which we had nothing to do with, and certainly no wish to promote. General Blair's nomination was as great a surprise to us as to the Convention itself and the party. His Brodhead letter flew directly in the face of all that the World had been advocating in the month of June. The needless defeats in October confirmed us in the opinion that the World had then advised the party wisely, and that General Blair's influence was disastrous. We promptly determined, as the last hope of saving anything in the Northern States, to make a wide separation in the public mind between the views and policy of Governor Seymour and his misplaced assoclate on the ticket. The attempt was successful. We have thereby saved New York, which the Republicans confidently expected to carry after the October elections. If Governor Seymour had allowed his friends to bring him into the field last winter, Mr. Pendleton would hardly have come into competition with him; the foolish Chase movement would never have been hatched; such a candidate as General Blair could not have been placed upon the ticket; and, in spite of General Grant's military prestige, we should have carried the election. But nothing was done with foresight and deliberation. There was no development of a consistent plan. There was no adjustment of the platform to the leading candidate, nor of the two candidates to each other. Nothing turned out as anybody would have predicted. The Convention did not suspect, half an hour in advance, that it was going to nominate Governor Seymour. It had just as little foresight of the nomination of General Blair. The platform was ac-commodated to the views of Mr. Pendleton. The consequence of such a jumble was that Governor Seymour had come out of his retirement to do at the last moment what ought to have been done at the beginning as a part of the scheme for nominating him. Considering how much was saved by this eleventh hour wisdom, what might we not have gained if Governor Seymour's mind had been impressed upon the whole canvass?

Grant's Cabinet.

From the N. Y. Heraid. In the discussion of Grant's Secretaries we have heard Sherman named as the man for the War Department; but we rather incline to the thought that Sherman should be made General of the Army and that Schofield should stay in the War Office, a place in which he fits wonderfully well. Porter will doubtless be Secretary of the Navy, as he ought, and for Secretary of State we will be satisfied with either Charles Francis Adams or Motley. For an office in which the national character may be maintained abroad by clear thinking, strong speaking, and enlarged views of national polity, such a shallow-pate as Sumner must in the sovereignty. Popular statesmanship not for a moment be named. Doubtless the has proved itself able to subdue the most South should appear at the council board, and | gigantic rebellion in all history, to abolish the Holden, of North Carolina, might have a seat as representing the Department of the Interior. time, to establish the strongest Government Anybody may have the Post Office that is satisfactory to Grant. New York, as the great financial centre of the nation, is entitled to have the head of the Treasury, and there could not well be a better head than Henry G. Stebbins, a practical man and a financier of enlarged views.

The West Repudiates Repudiation. From the N. Y. Times. The financial policy of the Democratic party

was dictated by the supporters of Pendleton, and ratified by the Convention, with the avowed purpose of conciliating the West. It was contended that the Western States were almost a unit in favor of the taxation of bonds, the payment of the five-twenties in greenbacks, and an inflation of the currency to render that step practicable. When the party made these measures leading features of its platform, the whole West was claimed for Seymour. Pendleton became one of the great guns of the campaign, everywhere expounding his nostrum and urging its profita-bleness to the Western people. Seymonr bleness to the Western people. Seymour himself, in his memorable and melancholy pilgrimage, gave special prominence to the same subject. A New Yorker, he attempted to raise a sensational issue against his State. He denounced the bondholders, advocated inflation, and did bis best to justify the scheme of spoliation propounded by his party. Down to the last, he evidently cherished the opinion that the West separated itself from other parts of the Union on financial questions, and was prepared to sanction robbery and repudiation as a short and easy mode of lightening its burden.

Tuesday's work has forever dispelled these delusions. The entire West has gone solidly against the principles and policy of the De-mocracy. Of all the States which were alleged to be adherents of the greenback doctrine, not one has sustained it at the polls. Ohio, Indiana, Michigan, Itlinois, Wisconsin, Minnesota, Iowa, Missouri, Kausas, and Nebraska-all have repudiated the repudiators and taken positions under the Republican banner. They have spurged the temptation, and sent the tempter into a dishonored retirement. They have declared that the interest and honor of the Republic are one, and that that party is not worthy of trust which, to gain power, was willing to destroy the public credit and inflict upon industry the curse of an irredeemable currency.

Six months ago the greenback theory looked formidable. Pendleton and his party dogmatized as though they were a power in the land. The great West was at their back, it was said, and would make sure of victory. To-day the theory is exploded; the party and its nominees are defeat-d and disgraced; and the West stands, compact and earnest, on the side of Grant and national honesty.

What We Have Won.

From the N. Y. Tribune. In the election of General Graut, the people save secured that for which they fought-Union, peace, and equal rights for all men. After seventy-five years of struggle over the question whether the Union is a league or a nation, and after fifty years of contest as to the right of all men to be free, the election of General Grant finally seals the restoration of the Union, and founds an indissoluble nationality, on the basis of universal liberty and manhood suffrage. The next four years may be occupied in part in getting the machinery of our new system into harmonious operation.

and have treated him as they treat | based admit of no further dispute. We are | Whatever might be one indissoluble nation; all inhabitants are, or yielded to them by a President who had been may become, citizens, all citizens have equal civil rights, and all adult male citizens have equal political rights. In 1850, none of these propositions were true. In 1864, two millions of men were in the field, contending on the onside for and on the other against tham. In 1868, they are settled forever by the election of Grant on the Cuteago platform. Such a reformation in our Constitution, when viewed in all its aspects, is infinitely more important to the American people and to mankind that our change from colonies into independent States, or our adoption of the Federal Constitution. Both were steps towards the birth of a great and free nation. Neither was adequate to make the nation great or free. Independence transferred the control of our foreign and national interests from the crown and Parliament to a body elected by ourselves. But independence alone involved no guarantee that our foreign and national affairs would be conducted with greater justice or even security than before. On the contrary, we found it perverted to aid Bonapartism by a war with England, and to extend slavery by a war on Mexico.

The adoption of our Federal Constitution gave us a germ of power which might dwindle into a league, or grow into a nation. But from 1789 to 1863 there was an imperium in imperio, an oligarchy ruling through the forms of our Republic and claiming to be stronger than the nation itself. For a time, for the sake of peace, the claims of the oligaruhy were not disputed, and slavery was stronger than liberty throughout the land. Slavery sat in the President's chair, while liberty swang on John Brown's gallows. Slavery wore the Chief Justice's robes, while liberty fled, pursued by blood-hounds, to the jungles of Fiorida, the dismal swamps of the Carolinas, and the snows of Canada. Our boasted liberty was definable in the terms which a Bourbon would have used to describe Boarbonism, viz .: - the right of superior races to divide power among themselves as they think proper. Our Democracy, like the British peerage, was the mere equality of despots with each other. At length the struggle between the people and the oligarchy came. It seemed long, dark, and agonizing in the endurance; but history, comparing it with its full-orbed results, will describe it as wonderfully brief, brilliant, and decisive.

For the two first years of the struggle the Government refused to see the hand of God in the war. It insisted on branding it as a politician's quarrel, a mere contest between States and sections. Lower and lower trailed our flag before the victorious legions of the new Southern nation. On this theory their cause was as just as ours. When the standards rose, Amancipation was written on them, and all men rose with them. Victory succeeded to defeat, until the military forces of the Rebellion were subdued. But there were some who trembled when they learned that emancipation came to us as our savior. Universal suffrage was but a part, the better and more perfect fruit of emancipation. After another struggle it is ours.

We agree with those who regard these changes as great and radical revolutions in our constitution of government and in our national and social life. But we hall them with joy as the dawning of a brighter, holier, and happier career than could otherwise have befallen the nation. No longer can the aris-tocrats and kings of the O.d World point to slavery as the foul blot on our pretended freedom, or to the irreconcilable hostility of our sections as proofs of republican weakness. We have now a constitution purged from all iniquity-a flag unstained. All who breathe our air are free. The humblest citizen shares on earth, and to vindicate its national honor from repudiation. All this was necessary before our Union could, or ought to, extend over the continent and embrace its future seventy-five States and its hundred millions of people. The agonies of the past eight years, so far from indicating the decadence of our national power, are its birth-throes.

Let those who, under God, have won this signal and closing victory for freedom, the last that remained to be won in our long struggle with American slavery, now press forward to the full enjoyment of the fruits of their great struggle. Let even the vanquished learn that it is better to serve in Heaven than it would have been to reign in Hell. And may our candidates elect, with charity for all, with malice towards none, but with firmness to do the right as God gives them to see the right, make so noble a use of the powers reposed in them as will vindicate the confidence of the people.

Now for a Revival of Business.

From the N. Y. Herata

The election agony is over. The public mind is at rest. All feel assured—yes, even the defeated as well as the successful partythat General Grant will be conservative and that we shall have peace. The radicals, having secured the election, will be less disposed to extreme measures. They will see, too, that they have succeeded through the popularity of General Grant and the blunders of their opponents, and not because the party itself was popular. Besides, they will not be so powerful for mischief, even if they should be so disposed, as their great majority in Congress is ont down considerably. In every point of view, then, there is reason to expect public tranquility and the end of our political and sectional troubles.

This happy state of things will be felt in all the business and industrial interests of the country. We may confidently look now for a revival of business throughout the length and breadth of the land, and particularly in this city, which is the centre of trade. The American mind is intensely active, and when freed from political excitement will flud occupation in business enterprise and industry. The South will increase its energies in planting, so as to restore its material prosperity and to become independent in everything required to sustain the manufactures of the Kast and North will take a fresh start; mining and railroad enterprises will be promoted, and our mercan tile and shipping interests will feel the general impulse of peace and prosperity. The trade of New York and the rush of people here will be far greater, probably, within the next six months than has ever been known before. The world has been astonished at the recuperative power of the United States after going through the most terrible and exhaustive war ever witnessed. It is surprising even to ourselves. Look, for example, at the South, utterly desolated and impoverished, its implements and appliances of industry destroyed or worn out, and its whole labor system revolutionized; yet it raised last year a crop of cotton worth over two hundred millions of dollars, besides fine crops of sugar, tobacco, rice, and enough of other produce to live upon. But we shall see now a still greater development of our wonderful and varied resources throughout the whole republic. The truth is, there is no limit to the growth, wealth, and industry

of the country.

Still, much depends upon the action of the Government hereafter. We shall have, as we said, a fresh and good start with the settle-

ment of the political excitement and election of General Grant to the Presidency; but the prosperity of the country may be retarded by unwise legislation or a bul administration or advanced by wise measures. The new President and Congress should turn their attention to the financial signation of the country, and to relieving the people of the present enormous weight of taxation. Taxes to the amount of four hundred millions a year in time of peace cannot and will not be borne. Such taxation is monstrous. From two hundred to two hondred and fifty millions a year would be ample. The current expenses of the Government, independent of the interest on the debt, ought not to be over seventy-five to a hundred millions, including pensions and everything else. Th expenditures of the Government must be brought down a hundred and fifty to two hundred millions. Then the whole revenue system ought to be changed so as to bear lightly upon industry and the industrial classes. Revenue should be raised from a few articles of luxury only and from the wealth of the country. There should be a uniform ad valorem tariff. At present the system of raising revenue, both by internal taxation and duties, is cumbrous, complicated, very costly, and oppressive. It might be simplified so as to cost not a third of woat it now costs. The army of hungry and thieving officeholders in the Internal Revenue Department and Custom Houses might be reduced to one-fourth the number, and a more vigilant eye kept upon there that would remain. The national banks, which are devouring nearly all the profits o industry, should be abolished or be reorganized so as to make them give up the twenty millions a year which they now draw from the Government and public through their circulation. The bondholiers should be made to bear a proper share of the public burdens. The national debt should be consolidated and the interest reduced, and it should be either utilized or put under a process of liquidation. The American people will not be burdened with a perpetual debt. It would be contrary to their views and habits and to the spirit of our institutions. Then, with regard to the currency, any attempt to contract that, as the resumption theorists advocate, would create general bankruptcy and paratyze the business of the country. We should suffer more than the British did when the Government, yielding to the clamors of the bondholders and capitalists, attempted to force specie payments after the wars with Napoleon, because in this vast country and with its widespread interests there is a greater necessity for an ample circulating medium. Contraction of the currency would only be of benefit to the bondholders national banks, and large capitalists. The mass of the community would suffer. It would make the rich richer and the poor poorer. Let General Grant, then, prepare to comprehend these great and vital questions of taxation, finance, and currency, in order that his administration may not be used for the benefit of a privileged few, but that it may be a blessing to the whole people.

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